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Thailand

Grain and Feed

Weekly Rice Price Update

2006

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Report Highlights:

Export prices were higher due to the strengthening of the Thai baht. Meanwhile, a sharp increase in export prices of fragrant rice also reflected the surge in domestic prices.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Apr. 10):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	475	435	440	456	460	450	-	453	449
WR 100 B	312	310	310	308	307	307	305	308	306
PB 5%	295	295	293	302	300	300	300	298	296
WR 5%	306	305	300	302	300	299	300	302	300
WR 10%	298	297	295	299	297	295	295	297	296
WR 15%	290	292	285	297	289	282	290	289	288
WR 25%	271	272	265	285	270	266	270	271	270
WR 35%	269	-	-	282	-	264	265	270	268
A 1 SUP	219	218	215	220	218	216	215	217	216
A 1 SPEC	217	216	213	217	217	-	213	216	214
Source: Average actual prices received from exporters									

Market Tone

Export prices for all grades of rice were higher due to the strengthening of the Thai baht. The quotations are currently based on 38 baht/U.S.\$, compared to around 38.5 baht/U.S.\$ in the previous week. The sharp increase in export prices of fragrant rice also reflected the surge in domestic prices, as exporters are sourcing fragrant rice to fulfill the pending shipments. Meanwhile, domestic prices of white rice and parboiled rice eased in response to more exportable supplies from second crop production. However, the prices are still relatively high as the Government is holding huge intervention stocks, despite less aggressive intervention program for the second crop. As a result, foreign demand for Thai rice is still quiet, except that for premium white rice from Iran and Iraq.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
FEB 19	86,753	95,098	638	893
FEB 26	99,974	93,552	738	977
MAR 5	89,876	99,327	828	1,049
MAR 12	72,466	87,267	900	1,136
MAR 19	75,974	84,573	976	1,234
MAR 26	85,814	81,032	1,062	1,322
APR 2	81,681	78,984	1,144	1,444
APR 9	76,558	80,007	1,220	1,527

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Apr. 3-9, 2006 totaled 76,558 tons, down 5,122 tons from the previous week's total, and down 3,448 tons from the four-week moving average of 80,007 tons. Exports during Jan. 1 – Apr. 9, 2006 totaled 1,220,396 tons, as compared with 1,527,126 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Mar. 31, 2006, amounted to 1,794,280 tons, down 6 percent from 1,913,139 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Mar. 20-24, Mar. 27-31, and Apr. 3-7, 2006 are as follows:

Movement (MT)	Mar. 20-24	Mar. 27-31	Apr. 3-7
weekly sales	195,516	68,650	222,795
4 week sum	518,753	522,789	587,878
4 week mov. avg.	129,688	130,697	146,970
Total weekly sales	1,428,383	1,497,033	1,719,828

End of Report.